

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: WILLIAMSBURG
Local Government Number: 48G447

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
WILLIAMSBURG #1 URBAN RENEWAL	48003	4

TIF Debt Outstanding: 12,559,443

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	1,116,797	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
---	------------------	----------	---

TIF Revenue:	1,672,383
TIF Sp. Revenue Fund Interest:	1,331
Asset Sales & Loan Repayments:	0
Total Revenue:	1,673,714

Rebate Expenditures:	233
Non-Rebate Expenditures:	2,553,437
Returned to County Treasurer:	0
Total Expenditures:	2,553,670

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	236,841	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
---	----------------	----------	---

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 9,768,932

Urban Renewal Area Data Collection

Local Government Name: WILLIAMSBURG (48G447)
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL
 UR Area Number: 48003
 UR Area Creation Date: 08/1988

The urban renewal plan has been developed to help local officials promote economic development in the City of Williamsburg. The primary goal is to stimulate, through public involvement and commitment, private investments in commercial and industrial development.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
WILLIAMSBURG CITY/W`BURG SCH/W`BURG UR1 TIF INCREM - 905	48095	48096	53,575,649
WILLIAMSBURG CITY AG/W`BURG SCH/W`BURG UR1 TIF INCREM - 915	48097	48098	121,058
WILLIAMSBURG CITY/W`BURG SCH/W`BURG UR2 TIF INCREM - 906	48142	48143	2,421,795
WILLIAMSBURG CITY AG/W`BURG SCH/W`BURG UR2 TIF INCREM - 916	48144	48145	0

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	719,980	22,516,300	41,584,440	12,563,470	0	-22,224	77,361,966	0	77,361,966
Taxable	431,509	11,892,356	41,584,440	12,563,470	0	-22,224	66,449,551	0	66,449,551
Homestead Credits									116

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:

1,116,797

0

Amount of 07-01-2013 Cash Balance Restricted for LMI

TIF Revenue: 1,672,383
 TIF Sp. Revenue Fund Interest: 1,331
 Asset Sales & Loan Repayments: 0
Total Revenue: 1,673,714

Rebate Expenditures: 233
 Non-Rebate Expenditures: 2,553,437
 Returned to County Treasurer: 0
Total Expenditures: 2,553,670

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:

236,841

0

Amount of 06-30-2014 Cash Balance Restricted for LMI

Projects For WILLIAMSBURG #1 URBAN RENEWAL

Elementary School Building Demo

Description:	Elementary School Building Demo
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	No
Payments Complete:	No

N. Highland Reconstruction

Description:	Street Project
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Sunset Ave, North St, School

Description:	Street & Utilities Reconstruction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Library

Description:	New Library
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

Fire Sta lease-North St-149

Description:	New Fire Station-Street Reconstruction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Elm Alley, Court St

Description:	Street & Utilities Reconstruction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

WLW Development Agreement

Description:	Development Agreement
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	Yes

Community Rec Facility

Description:	Recreation Facility
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For WILLIAMSBURG #1 URBAN RENEWAL

2008 GO Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	355,000
Interest:	46,040
Total:	401,040
Annual Appropriation?:	No
Date Incurred:	04/01/2008
FY of Last Payment:	2019

2009 GO Refunding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	725,000
Interest:	94,500
Total:	819,500
Annual Appropriation?:	No
Date Incurred:	04/01/2009
FY of Last Payment:	2019

2010 Urban Renewal

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,900,000
Interest:	296,000
Total:	2,196,000
Annual Appropriation?:	No
Date Incurred:	04/01/2010
FY of Last Payment:	2020

2011 GO Refunding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,575,000
Interest:	499,815
Total:	3,074,815
Annual Appropriation?:	No
Date Incurred:	01/07/2011
FY of Last Payment:	2017

2012 GO Refunding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,500,000
Interest:	293,088
Total:	1,793,088
Annual Appropriation?:	No
Date Incurred:	06/11/2012
FY of Last Payment:	2014

WLW Agreement

Debt/Obligation Type:	Rebates
Principal:	450,000
Interest:	0
Total:	450,000
Annual Appropriation?:	Yes
Date Incurred:	11/28/2011
FY of Last Payment:	2023

Community Recreation Facility

Debt/Obligation Type:	Other Debt
Principal:	2,925,000
Interest:	0
Total:	2,925,000
Annual Appropriation?:	Yes
Date Incurred:	03/24/2003
FY of Last Payment:	2023

2014 GO-School Demo

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	900,000
Interest:	0
Total:	900,000
Annual Appropriation?:	No
Date Incurred:	01/02/2014
FY of Last Payment:	2015

Non-Rebates For WILLIAMSBURG #1 URBAN RENEWAL

TIF Expenditure Amount:	258,000
Tied To Debt:	2010 Urban Renewal
Tied To Project:	Library

TIF Expenditure Amount:	210,466
Tied To Debt:	2011 GO Refunding
Tied To Project:	Fire Sta lease-North St-149

TIF Expenditure Amount:	497,636
Tied To Debt:	2012 GO Refunding
Tied To Project:	Elm Alley, Court St

TIF Expenditure Amount:	118,325
Tied To Debt:	2008 GO Bond
Tied To Project:	N. Highland Reconstruction

TIF Expenditure Amount:	228,250
Tied To Debt:	2009 GO Refunding
Tied To Project:	Sunset Ave, North St, School

TIF Expenditure Amount:	325,000
Tied To Debt:	Community Recreation Facility
Tied To Project:	Community Rec Facility

TIF Expenditure Amount:	915,760
Tied To Debt:	2014 GO-School Demo
Tied To Project:	Elementary School Building Demo

Rebates For WILLIAMSBURG #1 URBAN RENEWAL

WLW-Crossroads

TIF Expenditure Amount:	233
Rebate Paid To:	233
Tied To Debt:	WLW Agreement
Tied To Project:	WLW Development Agreement
Projected Final FY of Rebate:	2025

Jobs For WILLIAMSBURG #1 URBAN RENEWAL

Project:	WLW Development Agreement
Company Name:	WLW Limited Partnership
Date Agreement Began:	11/28/2011
Date Agreement Ends:	06/30/2024
Number of Jobs Created or Retained:	15
Total Annual Wages of Required Jobs:	0
Total Estimated Private Capital Investment:	2,000,000
Total Estimated Cost of Public Infrastructure:	2,000,000

TIF Taxing District Data Collection

Local Government Name: WILLIAMSBURG (48G447)
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL (48003)
 TIF Taxing District Name: WILLIAMSBURG CITY/W`BURG SCH/W`BURG UR1 TIF INCREM - 905
 TIF Taxing District Inc. Number: 48096

TIF Taxing District Base Year: 1988
 FY TIF Revenue First Received: 1991
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	08/1988

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	19,748,260	40,624,630	12,563,470	0	-22,224	72,914,136	0	72,914,136
Taxable	0	10,430,371	40,624,630	12,563,470	0	-22,224	63,596,247	0	63,596,247
Homestead Credits									115

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	13,166,791	59,769,569	53,575,649	6,193,920	165,214

FY 2014 TIF Revenue Received: 1,598,308

TIF Taxing District Data Collection

Local Government Name: WILLIAMSBURG (48G447)
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL (48003)
 TIF Taxing District Name: WILLIAMSBURG CITY AG/W`BURG SCH/W`BURG UR1 TIF INCREM - 915
 TIF Taxing District Inc. Number: 48098

TIF Taxing District Base Year: 1988
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	08/1988

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	661,490	0	0	0	0	0	661,490	0	661,490
Taxable	396,453	0	0	0	0	0	396,453	0	396,453
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	540,432	121,058	121,058	0	0

FY 2014 TIF Revenue Received: 2,612

♣ Annual Urban Renewal Report, Fiscal Year 2013 - 2014

TIF Taxing District Data Collection

Local Government Name: WILLIAMSBURG (48G447)
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL (48003)
 TIF Taxing District Name: WILLIAMSBURG CITY/W`BURG SCH/W`BURG UR2 TIF INCREM - 906
 TIF Taxing District Inc. Number: 48143
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2018

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2007

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	2,768,040	959,810	0	0	0	3,727,850	0	3,727,850
Taxable	0	1,461,985	959,810	0	0	0	2,421,795	0	2,421,795
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	165,190	2,421,795	2,421,795	0	0

FY 2014 TIF Revenue Received: 71,463

TIF Taxing District Data Collection

Local Government Name: WILLIAMSBURG (48G447)
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL (48003)
 TIF Taxing District Name: WILLIAMSBURG CITY AG/W`BURG SCH/W`BURG UR2 TIF INCREM - 916
 TIF Taxing District Inc. Number: 48145
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2018

UR Designation	
Slum	No
Blighted	No
Economic Development	03/1997

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	58,490	0	0	0	0	0	58,490	0	58,490
Taxable	35,056	0	0	0	0	0	35,056	0	35,056
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	91,727	0	0	0	0

FY 2014 TIF Revenue Received: 0